

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the 8th Annual General Meeting ("AGM") of Gagasan Nadi Cergas Berhad ("the Company") will be held at Ballroom V, Main Wing, Tropicana Golf & Country Resort, Jalan Kelab Tropicana, 47410 Petaling Jaya, Selangor on Wednesday, 4 June 2025 at 10.00 a.m. for the following purposes:



GAGASAN NADI CERGAS
BERHAD [1238966-U]

AGENDA

ORDINARY BUSINESS

- To receive the Audited Financial Statements for the financial year ended 31 December 2024 together with the Directors' and Auditors' Reports thereon. (Please refer to Note (i) of the Explanatory Notes)
- To re-elect the following Directors retiring in accordance with Clause 125 of the Constitution of the Company and being eligible, have offered themselves for re-election:
 - Dato' Sri Subahan Bin Kamal (Ordinary Resolution 1)
 - Chng Boon Huat (Ordinary Resolution 2)
- To approve the payment of Directors' fees to the following Directors for the financial year ending 31 December 2025:
 - Ir. Dr. Muhamad Fuad Bin Abdullah - RM126,000 (Ordinary Resolution 3)
 - Professor Emerita Siti Naishah Bt. Hambali - RM114,000 (Ordinary Resolution 4)
 - Chng Boon Huat - RM120,000 (Ordinary Resolution 5)
 - Additional Directors' fees - RM140,000 (Ordinary Resolution 6)
- To approve the payment of Directors' benefits of up to RM100,000 from the date of the forthcoming AGM until the next AGM of the Company. (Ordinary Resolution 7)
- To re-appoint Messrs Crowe Malaysia PLT as Auditors of the Company for the ensuing year and to authorise the Directors to fix their remuneration. (Ordinary Resolution 8)

SPECIAL BUSINESS

To consider and if thought fit, to pass, with or without modifications, the following resolution:-

- AUTHORITY TO ISSUE AND ALLOT SHARES PURSUANT TO SECTIONS 75 AND 76 OF THE COMPANIES ACT 2016** (Ordinary Resolution 9)

"THAT subject always to the Companies Act 2016, the Constitution of the Company, the ACE Market Listing Requirements of Bursa Malaysia Securities Berhad ("Bursa Securities") and the approvals of the relevant regulatory authorities, where such approval is required, the Directors of the Company be and are hereby authorised to issue and allot shares in the Company from time to time, at such price, upon such terms and conditions, to such persons and for such purposes as the Directors may in their absolute discretion deem fit provided that the aggregate number of shares to be issued pursuant to this resolution does not exceed 10% of the total number of issued shares (excluding treasury shares) of the Company for the time being AND THAT the Directors be authorised to do all such things as they deem fit and expedient in the best interest of the Company to give effect to the issuance of new shares under this resolution including making such applications to Bursa Securities for the listing of and quotation for the additional shares so issued on Bursa Securities AND THAT such authority shall continue to be in force until the conclusion of the next annual general meeting of the Company held after the approval was given or at the expiry of the period within which the next annual general meeting is required to be held after the approval was given, whichever is the earlier, unless revoked or varied by an ordinary resolution of the Company at a general meeting."

- To transact any other business of which due notice shall have been given in accordance with the Companies Act 2016 and the Constitution of the Company.

BY ORDER OF THE BOARD

TAN BEE HWEE (MAICSA 7021024) (SSM PC NO. 202008001497)

TE HOCK WEE (MAICSA 7054787) (SSM PC NO. 202008002124)

Company Secretaries

29 April 2025

Kuala Lumpur

Notes:

- For the purpose of determining who shall be entitled to attend and vote at this meeting, the Company shall be requesting Bursa Malaysia Depository Sdn Bhd to make available to the Company, a Record of Depositors as at 26 May 2025. Only a member whose name appears on this Record of Depositors shall be entitled to attend and vote at this meeting or appoint proxy(ies) to attend, speak and vote on his/her/its behalf.
- A member of the Company who is entitled to attend and vote at a general meeting may appoint a proxy or attorney or in the case of a corporation, to appoint a duly authorised representative to attend and vote in his place. A proxy may but need not be a member of the Company.
- A member of the Company who is entitled to attend and vote at a general meeting of the Company may appoint not more than two (2) proxies to attend, speak and vote instead of the member at the general meeting.
- Where a member of the Company is an authorised nominee as defined in the Securities Industry (Central Depository) Act, 1991, it may appoint not more than two (2) proxies in respect of each securities account it holds with ordinary shares of the Company standing to the credit of the said securities account.
- Where a member of the Company is an exempt authorised nominee which holds ordinary shares in the Company for multiple beneficial owners in 1 securities account ("Omnibus Account"), there is no limit to the number of proxies which the exempt authorised nominee may appoint in respect of each omnibus account it holds. An exempt authorised nominee refers to an authorised nominee defined under the Central Depositories Act which is exempted from compliance with the provisions of Section 25A(1) of the Central Depositories Act.
- Where a member, an authorised nominee or an exempt authorised nominee appoints more than one (1) proxy, the proportion of shareholdings to be represented by each proxy must be specified in the instrument appointing the proxies. The appointment shall not be valid unless he specifies the proportion of his shareholdings to be represented by each proxy.
- The appointment of proxy(ies) may be made in hardcopy form or by electronic means in the following manner and must be received by the Company not less than 48 hours before the time appointed for holding the AGM or adjourned general meeting at which the person named in the appointment proposes to vote:
 - In hardcopy form

To be deposited with the Share Registrar of the Company, Tricor Investor & Issuing House Services Sdn Bhd at Unit 32-01, Level 32, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia or alternatively, the drop-in box provided at Unit G-3, Ground Floor, Vertical Podium, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia.

- By electronic means via TIH Online website at <https://tiah.online>

Please refer to the procedure as set out in the Administrative Guide for the 8th AGM for further information on electronic submission of proxy form via TIH Online.

- Any authority pursuant to which such an appointment is made by a power of attorney must be deposited with the Company's Share Registrar at Unit 32-01, Level 32, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia or alternatively, the drop-in box provided at Unit G-3, Ground Floor, Vertical Podium, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia not less than 48 hours before the time appointed for holding the AGM or adjourned general meeting at which the person named in the appointment proposes to vote. A copy of the power of attorney may be accepted provided that it is certified notarially and/or in accordance with the applicable legal requirements in the relevant jurisdiction in which it is executed.
- Please ensure ALL the particulars as required in the proxy form are completed, signed and dated accordingly.
- Last day, date and time for lodging the proxy form is **Monday, 2 June 2025 at 10.00 a.m.**
- For a corporate member who has appointed a representative instead of a proxy to attend this meeting, please deposit the ORIGINAL certificate of appointment executed in the manner as stated in the proxy form with the Share Registrar of the Company at Unit 32-01, Level 32, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia or alternatively, the drop-in box provided at Unit G-3, Ground Floor, Vertical Podium, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia if this has not been lodged with the Company's Share Registrar earlier.
- Please bring an ORIGINAL of the following identification papers (where applicable) and present it to the registration staff for verification:
 - Identity card (NRIC) (Malaysian), or
 - Police report (for loss of NRIC) / Temporary NRIC (Malaysian), or
 - Passport (Foreigner).

- Pursuant to Rule 8.31A(1) of the ACE Market Listing Requirements of Bursa Malaysia Securities Berhad, the resolutions set out in this notice will be put to vote by way of a poll.

EXPLANATORY NOTES TO THE AGENDA

- Item 1 on the Agenda – Audited Financial Statements for the financial year ended 31 December 2024

This item is meant for discussion only. The provision of Section 248(2) and Section 340(1)(a) of the Companies Act 2016 require that the Audited Financial Statements and the Reports of the Directors and Auditors thereon be laid before the Company at its AGM. As such, this agenda item is not a business which requires a motion to be put forward to vote by shareholders.

- Ordinary Resolutions 1 and 2 – Re-election of Directors

Dato' Sri Subahan Bin Kamal and Mr Chng Boon Huat are standing for re-election as Directors of the Company and being eligible, have offered themselves for re-election at the 8th AGM.

Their profiles are set out in the Profile of the Board of Directors of the 2024 Annual Report.

The retiring Directors have no conflict of interest with the Company and have no family relationship with any Director and/or major shareholder of the Company. The Nomination Committee ("NC") has considered the performance and contribution, time and commitment, calibre and personality, and fit and proper of the retiring Directors. Based on the recommendation of the NC, the Board is supportive of their re-elections based on the following justifications:-

- Ordinary Resolution 1 – Re-election of Dato' Sri Subahan Bin Kamal as Executive Director

Dato' Sri Subahan Bin Kamal possesses relevant qualification, knowledge and experience that complement the Board's competencies. He has been involved in the Group's business operation and able to provide valuable input to steer the Group forward.

- Ordinary Resolution 2 – Re-election of Mr Chng Boon Huat as Independent Non-Executive Director

Mr Chng Boon Huat has exercised due care and carried out his professional duty proficiently as an Independent Non-Executive Director of the Company. He demonstrated objectivity and independence through his participation at all the meetings by giving objective and valuable feedback to the Board.

- Ordinary Resolutions 3 to 6 – Directors' fees for the financial year ending 31 December 2025

The proposed Ordinary Resolutions 3 to 6, if passed, will facilitate the payment of Directors' fees for the financial year ending 31 December 2025, details of which are disclosed in the Corporate Governance Overview Statement of the 2024 Annual Report and Corporate Governance Report. The Directors' fees payable includes fees payable to Independent Directors as members of the Board and Board Committees.

- Ordinary Resolution 7 – Payment of Directors' benefits

This resolution is to facilitate the payment of Directors' benefits from the date of the forthcoming AGM until the next AGM in 2026. In the event the Directors' benefits proposed are insufficient (due to more meetings or enlarged Board size), approval will be sought at the next AGM for additional fees to meet the shortfall.

Directors' benefits include meeting allowance and allowances for travel and training programmes for Independent Non-Executive Directors.

- Ordinary Resolution 8 – Re-appointment of Auditors

The Board had at its meeting held on 22 April 2025 approved the recommendation made by the Audit and Risk Management Committee ("ARMC") to re-appoint Crowe Malaysia PLT as Auditors of the Company for the ensuing year. The Board and ARMC collectively agreed that Crowe Malaysia PLT met the relevant criteria prescribed in Rule 15.21 of the ACE Market Listing Requirements of Bursa Malaysia Securities Berhad.

- Ordinary Resolution 9 – Authority to issue and allot shares pursuant to Sections 75 and 76 of the Companies Act 2016

The proposed Ordinary Resolution 9, if passed, will empower the Directors to issue and allot shares up to an aggregate amount of not exceeding 10% of the total number of issued shares (excluding treasury shares) of the Company for the time being for such purposes as the Directors consider would be in the best interest of the Company. This authority, unless revoked or varied by the Company in a general meeting, will expire at the conclusion of the next AGM of the Company

This is a renewal of the mandate obtained from shareholders at the last AGM held on 6 June 2024. The mandate is to provide flexibility to the Company to issue new securities without the need to convene separate general meeting to obtain its shareholders' approval for any possible fund-raising exercises for purpose of funding current and/or future investment projects, working capital, repayment of bank borrowings, acquisitions or such other application as the Directors may deem fit in the best interest of the Company.

As at the date of this Notice, the Company did not issue any new shares pursuant to the mandate granted by the shareholders at the last AGM and the mandate will lapse at the conclusion of the 8th AGM.